EXHIBIT A

In re SentinelOne, Inc. Securities Litigation Case No. 4:23-cv-02786-HSG Exhibit A: False and/or Misleading Statements

| $\P\P^1$ | Date, Medium, and Speaker | False and/or Misleading Statement | Reasons Why the Statement Was False and/or Misleading When Made | Facts Giving Rise to a Strong Inference of Scienter |
|-----------|--|---|---|--|
| | | June 1, 2022 Misst | atements | |
| 95, 97 | June 1, 2022, Q1 FY2023 Form 10-Q; Speaker: Company June 1, 2022, Q1 FY2023 Press Release; Speaker: Company June 1, 2022, Q1 FY2023 Letter to Shareholders; Speakers: Weingarten and Bernhardt ² June 1, 2022, Q1 FY2023 Earnings Call; Speaker: Bernhardt ³ | Each of the sources identified reports, with slight variation in language, ARR growth of 110% year-over-year. | Defendants' reported year- over-year ARR growth was materially false and misleading because it purported to compare the same metrics on a year-over- year basis – ARR for Q1 FY2022 versus ARR for Q1 FY2023 – without ever disclosing that (a) S1 was now calculating ARR on a different basis in FY2023 from what it had used in FY2022 (specifically, by including in FY2023 previously-unincluded consumption and usage | Defendants admitted to adding consumption and usage revenue to ARR in "real time" without updating the ARR definition or explaining that how they calculated ARR had changed (§§II.A, III, V.A); Defendants knew that some revenue was double-counted in ARR because the same issue had occurred before S1's IPO, with reports on the discrepancies sent to the CFO (§V.A.2); and Defendants were highly incentivized to begin |

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The paragraphs in §IV, which addresses Defendants' false and misleading statements, in which each subject is discussed.

Defendants Weingarten and Bernhardt, as well as Nicholas Warner, S1's President of Security, signed the Shareholder Letter.

[&]quot;We delivered another strong quarter of revenue and ARR growth both well into the triple digits. We achieved year-over-year revenue growth of 109%, reaching \$78 million and ARR growth of 110% to \$339 million."

| | | T | | |
|-----|-------------------------|-------------------------------------|--------------------------------|-------------------------------|
| | | | revenue) and (b) the FY2023 | overstating ARR by the |
| | | | ARR numbers included | undisclosed inclusion of |
| | | | double-counted revenue. | consumption and usage |
| | | | S1's actual year-over-year | revenue and double-counted |
| | | | ARR growth rate was <i>not</i> | revenue in Q1 FY2023 |
| | | | 110% but was instead (based | because (a) the overstated |
| | | | on Defendants' own | ARR benefitted S1 in its |
| | | | subsequently restated Q1 | acquisition of Attivo around |
| | | | FY2023 figures) only 100% | the same time (§V.B.1), and |
| | | | (or roughly 10% less than | (b) it benefitted Defendants |
| | | | what investors had been led | to the extent they sold stock |
| | | | to believe). | after the quarterly results |
| | | | | were released (§V.B.2). |
| | | | | |
| 95- | June 1, 2022, Q1 | Each of the sources identified | The reported quarterly ARR | Defendants admitted to |
| 96 | FY2023 Form 10-Q; | reports, with slight variation in | for Q1 FY2023 of | adding consumption and |
| | Speaker: Company | language, ARR of \$339.0 million | \$338,962,000 was materially | usage revenue to ARR in |
| | | (specifically, \$338,962,000) as of | false and misleading because | "real time" without updating |
| | June 1, 2022, Q1 | the quarter's end. | it was overstated by S1's | the ARR definition or |
| | FY2023 Press Release; | | undisclosed inclusion of | explaining that how they |
| | Speaker: Company | | both (a) revenue from | calculated ARR had changed |
| | 1 2022 01 | | consumption and usage | (§§II.A, III, V.A); |
| | June 1, 2022, Q1 | | charges that its customers | Defendants knew that some |
| | FY2023 Letter to | | were not obligated to incur | revenue was double-counted |
| | Shareholders; Speakers: | | and (b) double-counted | in ARR because the same |
| | Weingarten and | | revenue. Defendants | issue had occurred before |
| | Bernhardt ⁴ | | subsequently restated S1's | S1's IPO, with reports on the |
| | | | reported Q1 FY2023 ARR | discrepancies sent to the |
| | | | downward from | CFO (§V.A.2); and |
| | | | \$338,962,000 to | Defendants were highly |
| | | | | incentivized to begin |
| | | | | overstating ARR by the |

⁴ Defendants Weingarten and Bernhardt, as well as Nicholas Warner, S1's President of Security, signed the Shareholder Letter.

| | June 1, 2022, Q1 | | \$322,281,000 – a reduction | undisclosed inclusion of |
|-----|---------------------------------|------------------------------------|------------------------------------|-------------------------------|
| | FY2023 Earnings Call; | | of roughly 5%. | consumption and usage |
| | Speaker: Bernhardt ⁵ | | | revenue and double-counted |
| | | | | revenue in Q1 FY2023 |
| | | | | because (a) the overstated |
| | | | | ARR benefitted S1 in its |
| | | | | acquisition of Attivo around |
| | | | | the same time (§V.B.1), and |
| | | | | (b) it benefitted Defendants |
| | | | | to the extent they sold stock |
| | | | | after the quarterly results |
| | | | | were released (§V.B.2). |
| | | | | (0) |
| 98- | June 1, 2023, Q1 | Defendants Weingarten and | These certifications were | Defendants knew that some |
| 99 | FY2023 Form 10-Q; | Bernhardt both certified as to the | materially false and | revenue for a substantial |
| | Speakers: Weingarten | following: | misleading because, | number of accounts (roughly |
| | and Bernhardt ⁶ | | throughout the Class Period, | 200) was double-counted in |
| | | The registrant's other certifying | S1 did <i>not</i> have adequate or | ARR because the same issue |
| | | officer(s) and I are responsible | sufficient disclosure and | had occurred before the IPO, |
| | | for establishing and maintaining | internal controls in place to | with reports on the |
| | | disclosure controls and | ensure that ARR was | discrepancies sent to the |
| | | procedures and internal | reported on an accurate and | CFO, and failed to prevent |
| | | control over financial reporting | consistent basis, as | the problem from recurring |
| | | for the registrant and have: | evidenced by the recurrence | (or allowed it to recur) even |
| | | | of double-counted revenue | though, as evidenced by the |
| | | (a) Designed such | in ARR. | steps they took after the |
| | | disclosure controls and | | Class Period, they |
| | | procedures, or caused such | | understood what effective |
| | | disclosure controls and | | remediation would look like |
| | | procedures to be designed | | |

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⁵ "We delivered another strong quarter of revenue and ARR growth both well into the triple digits. We achieved year-over-year revenue growth of 109%, reaching \$78 million and ARR growth of 110% to \$339 million."

Both defendants signed these certifications, which were required pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

| under our supervision, to | – and simply did not do it |
|--------------------------------|----------------------------|
| ensure that material | (§V.A.2). |
| information relating to the | |
| registrant, including its | |
| consolidated subsidiaries, is | |
| made known to us by others | |
| within those entities, | |
| particularly during the | |
| period in which this report is | |
| being prepared; | |
| being prepared, | |
| (b) Designed such internal | |
| control over financial | |
| reporting, or caused such | |
| 1 0 | |
| | |
| financial reporting to be | |
| designed under our | |
| supervision, to provide | |
| reasonable assurance | |
| regarding the reliability of | |
| financial reporting and the | |
| preparation of financial | |
| statements for external | |
| purposes in accordance with | |
| generally accepted | |
| accounting principles; [and] | |
| | |
| (c) Evaluated the | |
| effectiveness of the | |
| registrant's disclosure | |
| controls and procedures and | |
| presented in this report our | |
| conclusions about the | |
| effectiveness of the | |
| enectiveness of the | |

| | | disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation | | |
|-------------|---|---|---|--|
| | | August 31, 2022 Mis | statements | |
| 100, 102 | Aug. 31, 2022, Q2 FY2023 Form 10-Q; Speaker: Company Aug. 31, 2022, Q2 FY2023 Press Release; Speaker: Company Aug. 31, 2022, Q2 FY2023 Letter to Shareholders; Speakers: Weingarten and Bernhardt ⁷ Aug. 31, 2022, Q2 FY2023 Earnings Call; Speakers: Weingarten ⁸ and Bernhardt ⁹ | Each of the sources identified reports, with slight variation in language, ARR growth of 122% year-over-year. | Defendants' reported year- over-year ARR growth was materially false and misleading because it purported to compare the same metrics on a year-over- year basis – ARR for Q2 FY2022 versus ARR for Q2 FY2023 – without ever disclosing that (a) S1 was now calculating ARR on a different basis in FY2023 from what it had used in FY2022 (specifically, by including in FY2023 previously-unincluded consumption and usage revenue) and (b) the FY2023 ARR numbers included double-counted revenue. S1's actual year-over-year | Defendants admitted to adding consumption and usage revenue to ARR in "real time" without updating the ARR definition or explaining that how they calculated ARR had changed (§§II.A, III, V.A); Defendants knew that some revenue was double-counted in ARR because the same issue had occurred before S1's IPO, with reports on the discrepancies sent to the CFO (§V.A.2); and the overstated ARR benefitted Defendants to the extent they sold stock after the quarterly results were released (§V.B.2). |

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Defendants Weingarten and Bernhardt, as well as Nicholas Warner, S1's President of Security, signed the Shareholder Letter.

⁸ "We once again delivered substantial revenue and ARR growth, both grew over 120% year-over-year driven by strong demand for our XDR platform across endpoint, cloud and identity."

[&]quot;ARR and revenue both grew well into the triple digits. Revenue grew 124% year-over-year, and ARR grew 122% to \$439 million."

| | | | ARR growth rate was <i>not</i> 122% but was instead (based on Defendants' own subsequently restated Q2 FY2023 figures) only 111% (or roughly 11% <i>less</i> than what investors had been led to believe). | |
|---------|--|--|--|--|
| 100-101 | Aug. 31, 2022, Q2 FY2023 Form 10-Q; Speaker: Company Aug. 31, 2022, Q2 FY2023 Press Release; Speaker: Company Aug. 31, 2022, Q2 FY2023 Letter to Shareholders; Speakers: Weingarten and Bernhardt ¹⁰ Aug. 31, 2022, Q2 FY2023 Earnings Call; Speakers: Weingarten ¹¹ and Bernhardt ¹² | Each of the sources identified reports, with slight variation in language, ARR of \$438.6 million (specifically, \$438,640,000) as of the quarter's end. | The reported quarterly ARR for Q2 FY2023 of \$438,640,000 was materially false and misleading because it was overstated by S1's undisclosed inclusion of both (a) revenue from consumption and usage charges that its customers were not obligated to incur and (b) double-counted revenue. Defendants subsequently restated S1's reported Q1 FY2023 ARR downward from \$438,640,000 to \$417,054,000—a reduction of roughly 5%. | Defendants admitted to adding consumption and usage revenue to ARR in "real time" without updating the ARR definition or explaining that how they calculated ARR had changed (§§II.A, III, V.A); Defendants knew that some revenue was double-counted in ARR because the same issue had occurred before S1's IPO, with reports on the discrepancies sent to the CFO (§V.A.2); and the overstated ARR benefitted Defendants to the extent they sold stock after the quarterly |

10

Defendants Weingarten and Bernhardt, as well as Nicholas Warner, S1's President of Security, signed the Shareholder Letter.

[&]quot;We once again delivered substantial revenue and ARR growth, both grew over 120% year-over-year driven by strong demand for our XDR platform across endpoint, cloud and identity."

[&]quot;ARR and revenue both grew well into the triple digits. Revenue grew 124% year-over-year, and ARR grew 122% to \$439 million."

| | | | | results were released (§V.B.2). |
|-----|---|---|---|--|
| 103 | Aug. 31, 2023, Q2 FY2023 Form 10-Q; Speaker: Weingarten and Bernhardt | Defendants Weingarten and Bernhardt both certified as to the following: The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures and internal control over financial reporting for the registrant and have: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b) Designed such internal control over financial reporting, or caused such | These certifications were materially false and misleading because, throughout the Class Period, S1 did <i>not</i> have adequate or sufficient disclosure and internal controls in place to ensure that ARR was reported on an accurate and consistent basis, as evidenced by the recurrence of double-counted revenue in ARR. | Defendants knew that some revenue for a substantial number of accounts (roughly 200) was double-counted in ARR because the same issue had occurred before the IPO, with reports on the discrepancies sent to the CFO, and failed to prevent the problem from recurring (or allowed it to recur) even though, as evidenced by the steps they took after the Class Period, they understood what effective remediation would look like – and simply did not do it (§V.A.2). |

| | | internal control over | | |
|------|-------------------|-----------------------------------|------------------------------|------------------------------|
| | | financial reporting to be | | |
| | | designed under our | | |
| | | supervision, to provide | | |
| | | reasonable assurance | | |
| | | regarding the reliability of | | |
| | | financial reporting and the | | |
| | | preparation of financial | | |
| | | statements for external | | |
| | | purposes in accordance with | | |
| | | generally accepted | | |
| | | accounting principles; [and] | | |
| | | | | |
| | | (c) Evaluated the | | |
| | | effectiveness of the | | |
| | | registrant's disclosure | | |
| | | controls and procedures and | | |
| | | presented in this report our | | |
| | | conclusions about the | | |
| | | effectiveness of the | | |
| | | disclosure controls and | | |
| | | procedures, as of the end of | | |
| | | the period covered by this | | |
| | | report based on such | | |
| | | evaluation | | |
| | | | | |
| | | December 6, 2022 Mi | sstatements | |
| 104, | Dec. 6, 2022, Q3 | Each of the sources identified | Defendants' reported year- | Defendants admitted to |
| 106 | FY2023 Form 10-Q; | reports, with slight variation in | over-year ARR growth was | adding consumption and |
| | Speaker: Company | language, ARR growth of 106% | materially false and | usage revenue to ARR in |
| | | year-over-year. | misleading because it | "real time" without updating |
| | | - | purported to compare the | the ARR definition or |
| | | | same metrics on a year-over- | explaining that how they |

| | Dec. 6, 2022, Q3 | | year basis – ARR for Q3 | calculated ARR had changed |
|------|----------------------------------|-------------------------------------|------------------------------|--------------------------------|
| | FY2023 Press Release; | | FY2022 versus ARR for Q3 | (§§II.A, III, V.A); |
| | Speaker: Company | | FY2023 – without ever | Defendants knew that some |
| | | | disclosing that (a) S1 was | revenue was double-counted |
| | Dec. 6, 2022, Q3 | | now calculating ARR on a | in ARR because the same |
| | FY2023 Letter to | | different basis in FY2023 | issue had occurred before |
| | Shareholders; Speakers: | | from what it had used in | S1's IPO, with reports on the |
| | Weingarten and | | FY2022 (specifically, by | discrepancies sent to the |
| | Bernhardt ¹³ | | including in FY2023 | CFO (§V.A.2); and the |
| | | | previously-unincluded | overstated ARR benefitted |
| | Dec. 6, 2022, Q3 | | consumption and usage | Defendants to the extent they |
| | FY2023 Earnings Call; | | revenue) and (b) the FY2023 | sold stock after the quarterly |
| | Speaker: Bernhardt ¹⁴ | | ARR numbers included | results were released - |
| | | | double-counted revenue. | including Defendant |
| | | | S1's actual year-over-year | Weingarten's massive sale of |
| | | | ARR growth rate was not | 1.2 million shares of S1 stock |
| | | | 106% but was instead (based | just one week after the |
| | | | on Defendants' own | quarterly results came out |
| | | | subsequently restated Q3 | (§V.B.2). |
| | | | FY2023 figures) only 96% | |
| | | | (or roughly 10% less than | |
| | | | what investors had been led | |
| | | | to believe). | |
| | | | | |
| 104- | Dec. 6, 2022, Q3 | | The reported quarterly ARR | |
| 105 | FY2023 Form 10-Q; | reports, with slight variation in | for Q3 FY2023 of | adding consumption and |
| | Speaker: Company | language, ARR of \$487.4 million | \$487,427,000 was materially | usage revenue to ARR in |
| | | (specifically, \$487,427,000) as of | false and misleading because | "real time" without updating |
| | | the quarter's end. | it was overstated by S1's | the ARR definition or |
| | | | undisclosed inclusion of | explaining that how they |
| | | | both (a) revenue from | calculated ARR had changed |

¹³

Defendants Weingarten and Bernhardt signed the Shareholder Letter. "In the third quarter, we achieved year-over-year revenue and ARR growth of 106% and ARR grew to \$487 million."

| - | | | | |
|-----|----------------------------------|------------------------------------|------------------------------------|--------------------------------|
| | Dec. 6, 2022, Q3 | | consumption and usage | (§§II.A, III, V.A); |
| | FY2023 Press Release; | | charges that its customers | Defendants knew that some |
| | Speaker: Company | | were not obligated to incur | revenue was double-counted |
| | | | and (b) double-counted | in ARR because the same |
| | Dec. 6, 2022, Q3 | | revenue. Defendants | issue had occurred before |
| | FY2023 Letter to | | subsequently restated S1's | S1's IPO, with reports on the |
| | Shareholders; Speakers: | | reported Q3 FY2023 ARR | discrepancies sent to the |
| | Weingarten and | | downward from | CFO (§V.A.2); and the |
| | Bernhardt ¹⁵ | | \$487,427,000 to | overstated ARR benefitted |
| | | | \$463,440,000—a reduction | Defendants to the extent they |
| | Dec. 6, 2022, Q3 | | of roughly 5%. | sold stock after the quarterly |
| | FY2023 Earnings Call; | | | results were released – |
| | Speaker: Bernhardt ¹⁶ | | | including Defendant |
| | | | | Weingarten's massive sale of |
| | | | | 1.2 million shares of S1 stock |
| | | | | just one week after the |
| | | | | quarterly results came out |
| | | | | (§V.B.2). |
| | | | | |
| 107 | Dec. 6, 2023, Q3 | <u> </u> | These certifications were | Defendants knew that some |
| | FY2023 Form 10-Q; | Bernhardt both certified as to the | materially false and | revenue for a substantial |
| | Speaker: Weingarten and | following: | misleading because, | number of accounts (roughly |
| | Bernhardt | | throughout the Class Period, | 200) was double-counted in |
| | | The registrant's other certifying | S1 did <i>not</i> have adequate or | ARR because the same issue |
| | | officer(s) and I are responsible | sufficient disclosure and | had occurred before the IPO, |
| | | for establishing and maintaining | internal controls in place to | with reports on the |
| | | disclosure controls and | ensure that ARR was | discrepancies sent to the |
| | | procedures and internal | reported on an accurate and | CFO, and failed to prevent |
| | | control over financial reporting | consistent basis, as | the problem from recurring |
| | | for the registrant and have: | evidenced by the recurrence | (or allowed it to recur) even |
| | | | | though, as evidenced by the |

¹⁵

Defendants Weingarten and Bernhardt signed the Shareholder Letter. "In the third quarter, we achieved year-over-year revenue and ARR growth of 106% and ARR grew to \$487 million." 16

| | | 1 |
|--------------------------------|---------------------------|-----------------------------|
| (a) Designed such | of double-counted revenue | steps they took after the |
| disclosure controls and | in ARR. | Class Period, they |
| procedures, or caused such | | understood what effective |
| disclosure controls and | | remediation would look like |
| procedures to be designed | | – and simply did not do it |
| under our supervision, to | | (§V.A.2). |
| ensure that material | | (3 1.1.2). |
| information relating to the | | |
| registrant, including its | | |
| | | |
| consolidated subsidiaries, is | | |
| made known to us by others | | |
| within those entities, | | |
| particularly during the | | |
| period in which this report is | | |
| being prepared; | | |
| (b) Designed such internal | | |
| control over financial | | |
| reporting, or caused such | | |
| internal control over | | |
| financial reporting to be | | |
| designed under our | | |
| supervision, to provide | | |
| reasonable assurance | | |
| | | |
| regarding the reliability of | | |
| financial reporting and the | | |
| preparation of financial | | |
| statements for external | | |
| purposes in accordance with | | |
| generally accepted | | |
| accounting principles; [and] | | |
| (c) Evaluated the | | |
| effectiveness of the | | |
| THE UNITED STATES | | |

| | | registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation | | |
|----------|--|---|--|---|
| | | March 14 and 29, 2023 | Misstatements | |
| 108, 110 | Mar. 29, 2023, FY2023 Form 10-K; Speaker: Company Mar. 14, 2023, Q4 FY2023 Press Release; Speaker: Company Mar. 14, 2023, Q4 FY2023 Letter to Shareholders; Speakers: Weingarten and Bernhardt Mar. 14, 2023, Q4 FY2023 Earnings Call; Speaker: Bernhardt ¹⁷ | Each of the sources identified reports, with slight variation in language, ARR growth of 88% year-over-year. | Defendants' reported year-over-year ARR growth was materially false and misleading because it purported to compare the same metrics on a year-over-year basis – ARR for Q4 FY2022 versus ARR for Q4 FY2023 – without ever disclosing that (a) S1 was now calculating ARR on a different basis in FY2023 from what it had used in FY2022 (specifically, by including in FY2023 previously-unincluded consumption and usage revenue) and (b) the FY2023 ARR numbers included | issue had occurred before S1's IPO, with reports on the discrepancies sent to the CFO (§V.A.2); and the overstated ARR benefitted |

[&]quot;Our ARR grew 88% to \$549 million, crossing \$0.5 billion, a significant milestone."

| | | | double-counted revenue. S1's actual year-over-year ARR growth rate was <i>not</i> 88% but was instead (based on Defendants' own subsequently restated Q4 FY2023 figures) only 78% (or roughly 10% <i>less</i> than what investors had been led to believe). | results were released (§V.B.2). |
|-------------|--|--|--|--|
| 108- 109 | Mar. 29, 2023, FY2023 Form 10-K; Speaker: Company Mar. 14, 2023, Q4 FY2023 Press Release; Speaker: Company Mar. 14, 2023, Q4 FY2023 Letter to Shareholders; Speakers: Weingarten and Bernhardt Mar. 14, 2023, Q4 FY2023 Earnings Call; Speaker: Bernhardt ¹⁸ | Each of the sources identified reports, with slight variation in language, ARR of \$548.7 million (specifically, \$548,652,000) as of the quarter's end. | The reported quarterly ARR for Q4 FY2023 of \$548,652,000 was materially false and misleading because it was overstated by S1's undisclosed inclusion of both (a) revenue from consumption and usage charges that its customers were not obligated to incur and (b) double-counted revenue. Defendants subsequently restated S1's reported Q4 FY2023 ARR downward from \$548,652,000 to \$521,652,000—a reduction of roughly 5%. | Defendants admitted to adding consumption and usage revenue to ARR in "real time" without updating the ARR definition or explaining that how they calculated ARR had changed (§§II.A, III, V.A); Defendants knew that some revenue was double-counted in ARR because the same issue had occurred before S1's IPO, with reports on the discrepancies sent to the CFO (§V.A.2); and the overstated ARR benefitted Defendants to the extent they sold stock after the quarterly results were released (§V.B.2). |

"Our ARR grew 88% to \$549 million, crossing \$0.5 billion, a significant milestone."

| 111 | 1. 20 2022 PY:2022 | D 0 1 1 1111 | | |
|-----|-----------------------|------------------------------------|------------------------------------|--|
| 111 | Mar. 29, 2023, FY2023 | Defendants Weingarten and | These certifications were | Defendants knew that some |
| | Form 10-K; Speaker: | Bernhardt both certified as to the | materially false and | revenue for a substantial |
| | Weingarten and | following: | misleading because, | number of accounts (roughly |
| | Bernhardt | | throughout the Class Period, | 200) was double-counted in |
| | | The registrant's other certifying | S1 did <i>not</i> have adequate or | ARR because the same issue |
| | | officer(s) and I are responsible | sufficient disclosure and | had occurred before the IPO, |
| | | for establishing and maintaining | internal controls in place to | with reports on the |
| | | disclosure controls and | ensure that ARR was | discrepancies sent to the |
| | | procedures and internal | reported on an accurate and | CFO, and failed to prevent |
| | | control over financial reporting | consistent basis, as | the problem from recurring |
| | | for the registrant and have: | evidenced by the recurrence | (or allowed it to recur) even |
| | | _ | of double-counted revenue | though, as evidenced by the |
| | | (a) Designed such | in ARR. | steps they took after the |
| | | disclosure controls and | | Class Period, they |
| | | procedures, or caused such | | understood what effective |
| | | disclosure controls and | | remediation would look like |
| | | procedures to be designed | | and simply did not do it |
| | | under our supervision, to | | (§V.A.2). |
| | | ensure that material | | (§ v.11.2). |
| | | information relating to the | | |
| | | registrant, including its | | |
| | | consolidated subsidiaries, is | | |
| | | made known to us by others | | |
| | | within those entities, | | |
| | | particularly during the | | |
| | | period in which this report is | | |
| | | being prepared; | | |
| | | being prepared, | | |
| | | (b) Designed such internal | | |
| | | control over financial | | |
| | | reporting, or caused such | | |
| | | internal control over | | |
| | | financial reporting to be | | |
| | | designed under our | | |
| | | designed under our | | |

| | | supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; [and] (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation | | | |
|-------------|--|--|--|--|--|
| | Defendants' False and Misleading ARR Definitions | | | | |
| 112, 114 | June 1, 2022, Q1 FY2023 Form 10-Q; Speaker: Company June 1, 2022, Q1 FY2023 Press Release; Speaker: Company | In their June 1, 2022 quarterly filings for Q1 FY2023 (the quarter ending April 30, 2022), Defendants defined ARR as "the annualized revenue run rate of our subscription contracts at the end of a reporting period, assuming contracts are renewed on their existing terms for | False and misleading because it remained unchanged from the prior quarter's definition despite the inclusion of projections of Consumption and Usage Charges beginning this quarter. | Defendants admitted to adding consumption and usage revenue to ARR in "real time" without updating the ARR definition or explaining that how they calculated ARR had changed (§§II.A, III, V.A). | |

| 112 | June 1, 2022, Q1 FY2023 Letter to Shareholders; Speakers: Weingarten and Bernhardt ¹⁹ | customers that are under subscription contracts with us." | Tales and mide disc | Defendants admitted to |
|---------|--|--|--|--|
| 113-114 | Aug. 31, 2022, Q2 FY2023 Form 10-Q; Speaker: Company Aug. 31, 2022, Q2 FY2023 Press Release; Speaker: Company Aug. 31, 2022, Q2 FY2023 Letter to Shareholders; Speakers: Weingarten and Bernhardt ²⁰ Dec. 6, 2022, Q3 FY2023 Form 10-Q; Speaker: Company Dec. 6, 2022, Q3 FY2023 Press Release; Speaker: Company Dec. 6, 2022, Q3 FY2023 Press Release; Speaker: Company Dec. 6, 2022, Q3 FY2023 Letter to Shareholders; Speakers: | In their August 31, 2022 quarterly filings for Q2 FY2023 (the quarter ending July 31, 2022); their December 6, 2022 quarterly filings for Q3 FY2023 (the quarter ending October 31, 2022); and their March 14 and 29, 2023 quarterly filings for FY2023 (fiscal year ending January 31, 2023), Defendants defined ARR as "the annualized revenue run rate of our subscription and capacity contracts at the end of a reporting period, assuming contracts are renewed on their existing terms for customers that are under contracts with us." | False and misleading because, though it added the word "capacity," the change was not flagged for investors and the term "capacity contracts" was nowhere defined, the definition remained fundamentally unchanged from the FY2022 definition despite the inclusion of projections of Consumption and Usage Charges beginning Q1 FY2023. | Defendants admitted to adding consumption and usage revenue to ARR in "real time" without updating the ARR definition or explaining that how they calculated ARR had changed (§§II.A, III, V.A). |

Defendants Weingarten and Bernhardt, as well as Nicholas Warner, S1's President of Security, signed the Shareholder Letter. Defendants Weingarten and Bernhardt, as well as Nicholas Warner, S1's President of Security, signed the Shareholder Letter. 19

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| Weingarten and Bernhardt ²¹ | | |
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| Mar. 29, 2023, FY2023 Form 10-K; Speaker: Company | | |
| Mar. 14, 2023, Q4 FY2023 Press Release; Speaker: Company | | |
| Mar. 14, 2023, Q4 FY2023 Letter to Shareholders; Speakers: Weingarten and Bernhardt | | |

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